

**UNITED STATES HOUSE OF REPRESENTATIVES**  
**FINANCIAL DISCLOSURE STATEMENT**
**FORM B**  
For New Members, Candidates, and New Employees

**18 APR - 5 PM 12:48**
**Name:** Philip Joseph Law
**Daytime Telephone** \_\_\_\_\_

**U.S. HOUSE OF REPRESENTATIVES**  
**OFFICE OF THE MEMBER**

<b>FILER STATUS</b>		New Member or Candidate for U.S. House of Representatives <input checked="" type="checkbox"/>	State: <u>N.C.</u>	District: <u>3</u>	<input type="checkbox"/> Check if Amendment
		Candidates – Date of Election: <u>May 8th 2018</u>			
		New Officer or Employee <input type="checkbox"/>	Employing Office: _____	Staff Filer Type (If Applicable): <input type="checkbox"/> Shared <input type="checkbox"/> Principal Assistant <input type="checkbox"/>	Period Covered: <u>Feb 13, 2018</u> to <u>May 8th 2018</u>
<u>(Office Use Only)</u> <p><i>O</i></p>					

A \$200 penalty shall be assessed against any individual who files more than 30 days late.

**PRELIMINARY INFORMATION – ANSWER EACH OF THESE QUESTIONS**

A. Did you, your spouse, or your dependent child: a. Own any reportable asset that was worth more than \$1,000 at the end of the reporting period? <input checked="" type="checkbox"/>	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	E. Did you hold any reportable positions during the reporting period or in the current calendar year up through the date of filing? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
b. Receive more than \$200 in unearned income from any reportable asset during the reporting period?	<input type="checkbox"/>	F. Did you have any reportable agreement or arrangement with an outside entity during the reporting period or in the current calendar year up through the date of filing? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
C. Did you or your spouse have "earned" income (e.g., salaries, honoraria, or pension/IRA distributions) of \$200 or more during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	G. Did you receive compensation of more than \$5,000 from a single source in the current year and two prior years? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>
D. Did you, your spouse, or your dependent child have any reportable liability (more than \$10,000) at any point during the reporting period?	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	J. Did you receive compensation of more than \$5,000 from a single source in the current year and two prior years? Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

**ATTACH THE CORRESPONDING SCHEDULE IF YOU ANSWER "YES"**
**THIS FORM INCLUDES ONLY THE SCHEDULES THAT YOU ARE REQUIRED TO COMPLETE**
**EXCLUSION OF SPOUSE, DEPENDENT, OR TRUST INFORMATION - ANSWER BOTH OF THESE QUESTIONS**
**TRUSTS** – Details regarding "Qualified Blind Trusts" approved by the Committee on Ethics and certain other "excepted trusts" need not be disclosed. Have you excluded from this report details of such a trust that benefits you, your spouse, or dependent child?

**EXEMPTION** – Have you excluded from this report any other assets, "unearned" income, or liabilities of a spouse or dependent child because they meet all three tests for exemption? Do not answer "yes" unless you have first consulted with the Committee on Ethics.

Yes  No

# SCHEDULE A – ASSETS & “UNEARNED INCOME”

Name: Philip Law  
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BLOCK A												BLOCK B												BLOCK C												BLOCK D											
<b>Assets and/or Income Sources</b>												<b>Value of Asset</b>												<b>Type of Income</b>												<b>Amount of Income</b>											
<p>Identify: (a) each asset held for investment or production of income and with a fair market value exceeding \$1,000 at the end of the reporting period; specify the method used.</p> <p>(b) any other reportable asset or source of income which generated more than \$200 in “unearned” income during the year.</p> <p>Provides complete names of stocks and mutual funds (do not use only ticker symbols).</p>												<p>Indicate value of assets at close of the reporting period. If you use a valuation method other than fair market value, please specify the method used.</p>												<p>If an asset was sold during the reporting period and is the “Tax-Deferred” column, dividends, interest, and capital gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check “None” if the asset generated no income during the reporting period.</p>												<p>Check all columns that apply. For accounts that generate tax-deferred income (such as 401(k), RA, or 529 accounts), you may check the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check “None” if no income was earned or generated.</p>											
<p>For all <b>RAs</b> and other retirement plans (such as 401(k) plans), provide the value for each asset held in the account that exceeds the reporting thresholds.</p>												<p>For bank and other cash accounts, total the amount in all interest-bearing accounts. If the total is over \$5,000, list every financial institution where there is more than \$1,000 in interest-bearing accounts.</p>												<p>For rental and other real property held for investment, provide a complete address or description, e.g., rental property, and a city and state.</p>												<p>“Column M is for assets held by your spouse or dependent child in which you have no interest.</p>											
<p>For an ownership interest in a privately-held business that is not publicly traded, state the name of the business, the nature of its activities, and its geographic location in Block A.</p>												<p>For an ownership interest in a privately-held business (unless there was rental income during the reporting period), and any financial interest in, or income derived from, a federal retirement program, including the Thrift Savings Plan.</p>												<p>For a privately-traded fund that is an Exempted Investment Fund, please check the “EF” box.</p>												<p>Check all columns that apply. For accounts that generate tax-deferred income (such as 401(k), RA, or 529 accounts), you may check the appropriate box below. Dividends, interest, and capital gains, even if reinvested, must be disclosed as income for assets held in taxable accounts. Check “None” if the asset generated no income during the reporting period.</p>											
<b>SP:</b> <b>DC:</b> <b>JT:</b>  <b>Examples:</b>  <b>Navy Federal CU</b>  <b>Wells Fargo</b> <b>USA Bank</b> <b>USAA IRA Roth</b> <b>Trad IRA HRF</b>	<p><b>EF</b></p>												<p><b>Current Year</b></p>												<p><b>Preceding Year</b></p>																						
	<p>Mega Corp Stock</p>												<p>I   II   III   IV   V   VI   VII   IX   X   XI   XII</p>												<p>I   II   III   IV   V   VI   VII   IX   X   XI   XII</p>																						
	<p>SIMON &amp; SCHUSTER</p>												<p>X</p>												<p>X</p>																						
	<p>ABC Hedge Fund</p>												<p>X</p>												<p>X</p>																						
	<p>Indefinite</p>												<p>X</p>												<p>X</p>																						
	<p>Royalties</p>												<p>X</p>												<p>X</p>																						
	<p>Partnership Income</p>												<p>X</p>												<p>X</p>																						
	<p>None</p>												<p>X</p>												<p>X</p>																						
	<p>\$1-\$200</p>												<p>X</p>												<p>X</p>																						
	<p>\$201-\$1,000</p>												<p>X</p>												<p>X</p>																						
<p>\$1,001-\$2,500</p>												<p>X</p>												<p>X</p>																							
<p>\$2,501-\$5,000</p>												<p>X</p>												<p>X</p>																							
<p>\$5,001-\$15,000</p>												<p>X</p>												<p>X</p>																							
<p>\$15,001-\$50,000</p>												<p>X</p>												<p>X</p>																							
<p>\$50,001-\$100,000</p>												<p>X</p>												<p>X</p>																							
<p>\$100,001-\$1,000,000</p>												<p>X</p>												<p>X</p>																							
<p>\$1,000,001-\$5,000,000</p>												<p>X</p>												<p>X</p>																							
<p>Over \$5,000,000</p>												<p>X</p>												<p>X</p>																							
<p>Spouse/DC Asset over \$1,000,000*</p>												<p>X</p>												<p>X</p>																							
<p>None</p>												<p>X</p>												<p>X</p>																							
<p>\$1-\$200</p>												<p>X</p>												<p>X</p>																							
<p>\$201-\$1,000</p>												<p>X</p>												<p>X</p>																							
<p>\$1,001-\$2,500</p>												<p>X</p>												<p>X</p>																							
<p>\$2,501-\$5,000</p>												<p>X</p>												<p>X</p>																							
<p>\$5,001-\$15,000</p>												<p>X</p>												<p>X</p>																							
<p>\$15,001-\$50,000</p>												<p>X</p>												<p>X</p>																							
<p>\$50,001-\$100,000</p>												<p>X</p>												<p>X</p>																							
<p>\$100,001-\$1,000,000</p>												<p>X</p>												<p>X</p>																							
<p>\$1,000,001-\$5,000,000</p>												<p>X</p>												<p>X</p>																							
<p>Over \$5,000,000</p>												<p>X</p>												<p>X</p>																							
<p>Spouse/DC Income over \$1,000,000*</p>												<p>X</p>												<p>X</p>																							

Use additional sheets if more space is required.

## **SCHEDULE A – ASSETS & “UNEARNED INCOME”**

Name: Philo Law

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**Use additional sheets if more space is required.**

## SCHEDULE A - ASSETS & "UNEARNED INCOME"

Name: \_\_\_\_\_

Philip Law

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**SCHEDULE C – EARNED INCOME**

Name: Philip Law Page 5 of 7

List the source, type, and amount of earned income from any source (other than the filer's current employment by the U.S. government) totaling \$200 or more during the reporting period. For both the filer and filer's spouse, list the source and amount of any honoraria. List only the source for other spouse earned income exceeding \$1,000. See examples below.

**EX-CLUE:** Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act.

**EX-SPUSE:** Military pay (such as National Guard or Reserve pay), federal retirement programs, and benefits received under the Social Security Act and filer's spouse, list the source and amount of any honoraria. List only the source for other spouse earned income exceeding \$1,000. See examples below.

**INCOME LIMITS and PROHIBITED INCOME:** Be advised that the income limit and prohibited income may apply to you after you are on House payroll. The 2016 limit on outside earned income for

**INCOME LIMITS and PROHIBITED INCOME:** Be advised that the income limit and prohibited income may apply to you after you are on House payroll. The 2016 limit on outside earned income for Members and employees compensated at or above the "senior staff" rate was \$27,485. The 2017 income is \$27,765. In addition, certain types of income (notably honoraria, director's fees, and payments for professional services involving a fiduciary relationship) are totally prohibited for Members and senior staff.

Source (include date of receipt for honoraria)	Type	Amount	
		Current Year to Filing	Preceding Year
ABC Trade Association, Baltimore, MD (July 15)	Honorarium	\$0	\$500
State of Maryland	Salary	\$20,000	\$76,000
Civil War Roundtable (Oct. 2)	Sponsor Speech	\$0	\$1,000
Ontario County Board of Education	Spouse Salary	N/A	N/A
<b>Gerrard, M. S., General</b>	<b>Salary</b>	<b>\$90,000</b>	<b>\$90,000</b>

**Use additional sheets if more space is required.**

## SCHEDULE D – LIABILITIES

Name: Philo Law Page 6 of 7

**Report** liabilities of over \$10,000 owed to any one creditor **at any time** during the reporting period. **New Members:** Members are required to report all liabilities secured by real property including mortgages on their personal residence. **Exclude:** Any mortgage on your personal residence (unless you rent it out or are a Member); loans secured by automobiles, household furniture, or appliances; liabilities of a business in which you own an interest (unless you are personally liable); and liabilities owed to you by a spouse, child, parent, or sibling of you or your spouse. Report a **revolving charge account** (*i.e.*, credit card) only if the balance at the close of the reporting period exceeded \$10,000. \*Column K is for liabilities held solely by your spouse or dependent child.

Creditor	Date Incurred MO/YR	Type of Liability	Amount of Liability									
			A	B	C	D	E	F	G	H	I	J
Example			\$10,001- \$15,000									
First Bank of Wilmington, DE	5/98	Mortgage on Rental Property, Dover, DE	\$15,001- \$50,000									
USAA	W/17	Mortgage on home	\$50,001- \$100,000									
			\$100,001- \$250,000									
			\$250,001- \$500,000									
			X	\$500,001- \$1,000,000								
				\$1,000,001- \$5,000,000								
					\$5,000,001- \$25,000,000							
						\$25,000,001- \$50,000,000						
							Over \$50,000,000					
								Over \$1,000,000* (Spouse/DC Liability)				

## SCHEDULE E – POSITIONS

**Report all positions, compensated or uncompensated, as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature. New Members and second-year candidates report positions held in the reporting period and the current calendar year. First-year candidates and new employees report positions held in the current calendar year and two previous years.**

Report all positions compensated or uncompensated, as an officer, director, trustee of an organization, partner, proprietor, representative, employee, or consultant of any corporation, firm, partnership, or other business enterprise, nonprofit organization, labor organization, or educational or other institution other than the United States. Exclude: Positions held in any religious, social, fraternal, or political entities (such as political parties and campaign organizations); and positions solely of an honorary nature. **New Members** and **second-year candidates** report positions held in the reporting period and the current calendar year. **First-year candidates** and **new employees** report positions held in the current calendar year and two previous years.

**Use additional sheets if more space is required.**

## SCHEDULE F – AGREEMENTS

Name: Sophie Lee Page 7 of 7

Identify the date, parties to, and general terms of any agreement or arrangement that you have with respect to: future employment; a leave of absence during the period of government service; continuation or deferral of payments by a former or current employer other than the U.S. government; or continuing participation in an employee welfare or benefit plan maintained by a former employer.

**SCHEDULE J – COMPENSATION IN EXCESS OF \$5,000 PAID BY ONE SOURCE**

Report sources of compensation received by you or your business affiliation for services provided directly by you during the current year and ~~two~~ prior years. This includes the names of clients and customers of any corporation, firm, partnership, or other business enterprise if you directly provided the services generating a fee or payment of more than \$5,000. **Exclude:** Payments by the U.S. government and any information considered confidential as a result of a privileged relationship recognized by law. **Do not repeat information listed on Schedule C.**

Source (Name and City/State)	Brief Description of Duties
Example: Doe Jones & Smith, Hometown, Homestate  Accounting Services	

**Use additional sheets if more space is required.**